
HOUSE BILL No. 1721

DIGEST OF INTRODUCED BILL

Citations Affected: IC 4-10-21-9.

Synopsis: Use of spending limit savings for pension relief. Requires that surplus revenues exceeding the amount that may be expended under the state spending cap be deposited in the pension stabilization fund for the teachers' retirement fund. Makes an annual appropriation.

Effective: July 1, 2005.

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January 19, 2005, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

HOUSE BILL No. 1721

A BILL FOR AN ACT to amend the Indiana Code concerning state and local administration and to make an appropriation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 4-10-21-9 IS ADDED TO THE INDIANA CODE
2 AS A **NEW** SECTION TO READ AS FOLLOWS [EFFECTIVE JULY
3 1, 2005]: **Sec. 9. (a) Revenues received by the state for deposit in the**
4 **state general fund and the property tax replacement fund in excess**
5 **of the state spending cap shall be deposited in the pension**
6 **stabilization fund established by IC 21-6.1-2-8.**

7 **(b) The amount required by this section to be transferred to the**
8 **pension stabilization fund is annually appropriated for the**
9 **purposes set forth in IC 21-6.1-2-8.**

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